

# EXHIBIT 1

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6 Attorneys for Plaintiffs Dordellas Finance  
Corp. and MSC Mediterranean Shipping  
7 Company S.A.

8  
9 UNITED STATES DISTRICT COURT  
10 CENTRAL DISTRICT OF CALIFORNIA, WESTERN DIVISION

11 In the Matter of the Complaint of  
12 DORDELLAS FINANCE CORP.,  
Owner, and MSC MEDITERRANEAN  
13 SHIPPING COMPANY S.A., Owner  
*pro hac vice*, of the Motor Vessel MSC  
14 DANIT, and its engines, tackle, apparel,  
and appurtenances, for Exoneration  
15 from or Limitation of Liability,

16 Plaintiffs,

Case No.

**DECLARATION OF ELLEN E.  
McGLYNN REGARDING VESSEL  
VALUE FOR PURPOSES OF  
LIMITATION OF LIABILITY  
IN ADMIRALTY**

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18  
19 I, Ellen E. McGlynn, declare as follows:

20 1. I am an attorney admitted to practice before this Court in California and  
21 a partner at the law firm, Collier Walsh Nakazawa LLP, counsel for Dordellas Finance  
22 Corporation and MSC Mediterranean Shipping Company S.A. in the above-entitled  
23 action. I am familiar with the facts stated below, and if called to testify would testify  
24 as follows:

25 2. In support of Dordellas Finance Corporation and MSC Mediterranean  
26 Shipping Company S.A. ("Plaintiffs") Complaint for Exoneration From, or Limitation  
27 of, Liability, I requested certificates of the value of the M/V MSC DANIT ("Vessel").  
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3. The MSC DANIT is a diesel powered container vessel with an approximate gross tonnage of 153,092, documented under the laws of the Republic of Panama, and bearing IMO number 9404649.

4. On behalf of Dordellas Finance Corp. and MSC Mediterranean Shipping Company S.A. as owners of the MSC DANIT, my firm retained and requested vessel valuations from Compass Maritime (“Compass”) and Jacq Pierot Jr. & Sons Inc. (“Pierot”) for purposes of determining the owners’ interest in the vessel on or about February 4, 2021. Compass and Pierot are recognized experts in providing vessel valuations and have extensive experience in appraising vessels on behalf of vessel owners, buyers, banking institutions, investors, and lenders.

5. Compass has an extensive record of appraising vessels and shipping assets on behalf of ship-owners and operators, attorneys and financial institutions (including commercial lenders, equity investors, leasing companies, etc.). In addition to acting as brokers for the purchase and sale of ships and offshore vessels, Compass provides hundreds of ship valuations each year. Compass is one of ten worldwide panel members on the Baltic Exchange Sale & Purchase Assessment Panel (BSPA) and one of six panel members of the Baltic Exchange Demolition Assessment Panel (BDA). (Source: [https://compassmar.com/Compass\\_Maritime\\_Ships\\_Valuations.html](https://compassmar.com/Compass_Maritime_Ships_Valuations.html); See also, attached Valuation Credentials).

6. Pierot are recognized as one of the industry’s leading appraisers of vessels, retained for such services by ship owners, foreign and domestic government agencies (including the Department of Transportation/Maritime Administration (MARAD), the Military Sealift Command/U.S. Navy (MSC)), domestic and foreign banks, leasing and insurance companies, and other institutions connected to the maritime industry. They have testified before admiralty and civil courts, both in the U.S. and abroad and are one of the four founding members (and the only non-European representative) of the International Ship Valuation Panel (ISVP). (Source: <https://www.pierotshipping.com/valuations>).

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7. As reflected in their respective certificates, both Pierot and Compass considered the year the vessel was built, location where it was built, her type as a container vessel, size, Twenty-foot Equivalent Unit (TEU) capacity, condition and survey position at the time.

8. Considering the above factors, Pierot concluded that the vessel's value on February 4, 2021 was ninety million dollars (\$90,000,000) and have provided a Valuation Certificate (attached hereto as Ex. A) in support of the valuation.

9. Considering the above factors, Compass concluded that the vessel's value on February 4, 2021 was sixty eight million dollars (\$68,000,000) and have provided a Valuation Certificate (attached hereto as Ex. B) in support of the valuation.

10. Based on the above certificates issued by independent entities with expertise in adjudging the present and historic value of vessels, Plaintiffs posit that the average of the two professional opinions provides the reasonable value of the vessel at the end of the Voyage at seventy nine million dollars (\$79,000,000).

I declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct.

Executed March 31, 2022, at New Orleans, Louisiana

/s/ Ellen E. McGlynn  
 Signature of Ellen E. McGlynn